Lakes of Woodbridge Condominium Association
Balance Sheet
July 31, 2022

ASSETS

Assets:	
Horizon Checking	$ 164,882.57
A/R Member Fees	4,663.00
Accts Receivable-Late Fees	99.00
Accounts Receivable - Misc	250.00
Horizon Money Market (Reserve)	523,408.13
Total Assets	$ 693,302.70

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 26,236.96
Prepaid Member Fees	41,538.00
Total Liabilities	$ 67,774.96
Fund Balance:	
Fund Account	$ 462,300.21
Non-Profit Gain or Loss	163,227.53
Total Fund Balance	$ 625,527.74
Total Liabilities & Fund Balance	$ 693,302.70

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 7 Months Ended July 31, 2022

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Member Fees	$ 69,936.00	$ 69,936.00	$ 0.00	$ 489,552.00	$ 489,552.00	$ 0.00
Late Fees	90.00	0.00	90.00	380.00	0.00	380.00
Misc. Income	250.00	0.00	250.00	250.00	0.00	250.00
Total Income	$ 70,276.00	$ 69,936.00	$ 340.00	$ 490,182.00	$ 489,552.00	$ 630.00
Expenses:						
Lawn Maint	$ 11,375.00	$ 11,375.00	$ 0.00	$ 30,030.00	$ 31,850.00	$ (1,820.00)
Weeding	667.00	800.00	(133.00)	3,907.00	5,390.00	(1,483.00)
Shrub Trimming	0.00	0.00	0.00	10,000.00	10,000.00	0.00
Flower Care	506.00	690.00	(184.00)	2,652.04	2,590.00	62.04
Maintenance Supplies	490.43	400.00	90.43	1,699.56	2,800.00	(1,100.44)
Lawn Chemicals	0.00	0.00	0.00	7,590.00	7,588.00	2.00
Spring / Fall Clean Up	0.00	0.00	0.00	6,480.00	6,750.00	(270.00)
Sprinkler Labor/Parts	3,565.44	2,727.00	838.44	10,103.55	10,678.00	(574.45)
Aerator Parts/Labor	80.00	500.00	(420.00)	413.61	2,000.00	(1,586.39)
Aerator Storage	0.00	0.00	0.00	1,272.92	1,300.00	(27.08)
Lake Chemicals	0.00	0.00	0.00	4,878.91	5,200.00	(321.09)
Other Contractors	2,533.00	4,130.00	(1,597.00)	16,168.00	27,410.00	(11,242.00)
Well Maintenance	0.00	0.00	0.00	0.00	500.00	(500.00)
Building / Other Maint.	1,920.00	2,872.00	(952.00)	3,440.00	20,104.00	(16,664.00)
Structural Repair	1,100.00	1,500.00	(400.00)	10,027.00	7,500.00	2,527.00
Roof Repair	2,073.50	2,000.00	73.50	4,298.50	6,000.00	(1,701.50)
Drywall Repair	849.00	0.00	849.00	19,844.00	5,000.00	14,844.00
Garage Door Repair	593.31	700.00	(106.69)	1,950.67	2,100.00	(149.33)
Power Wash Maint	0.00	4,500.00	(4,500.00)	4,750.00	9,000.00	(4,250.00)
Winter Minimum	0.00	0.00	0.00	9,250.00	9,250.00	0.00
Snow Chemicals	0.00	0.00	0.00	1,281.94	2,149.00	(867.06)
Snow Removal-drives/roads	0.00	0.00	0.00	1,170.00	9,540.00	(8,370.00)
Snow Removal-walks/steps	0.00	0.00	0.00	1,709.50	3,278.00	(1,568.50)
Snow Removal Roofs	0.00	0.00	0.00	11,717.00	12,500.00	(783.00)
Trash Removal	943.84	874.00	69.84	6,416.56	6,118.00	298.56
Water	8,432.80	13,500.00	(5,067.20)	10,471.32	15,930.00	(5,458.68)
Electric	1,359.38	1,400.00	(40.62)	5,930.44	7,400.00	(1,469.56)
Accounting	0.00	0.00	0.00	1,340.00	1,340.00	0.00
Consulting Fee	0.00	225.00	(225.00)	3,126.25	1,020.00	2,106.25
Office Supplies / Postage	73.67	200.00	(126.33)	1,737.77	1,400.00	337.77
Management Service	5,068.50	5,068.00	.50	35,479.50	35,476.00	3.50
Monthly Fee to Reserve	25,000.00	25,000.00	0.00	175,000.00	175,000.00	0.00
Federal Income Tax	0.00	0.00	0.00	140.00	1,200.00	(1,060.00)
Bank Service Charge	0.00	26.00	(26.00)	116.00	182.00	(66.00)
Miscellaneous	0.00	142.00	(142.00)	250.00	994.00	(744.00)
Street Light Repair	0.00	60.00	(60.00)	0.00	420.00	(420.00)
Pest Control	725.00	400.00	325.00	1,945.00	2,800.00	(855.00)
Total Expenses	$ 67,355.87	$ 79,089.00	$ (11,733.13)	$ 406,587.04	$ 449,757.00	$ (43,169.96)
Net Income (Loss)	$ 2,920.13	$ (9,153.00)	$ 12,073.13	$ 83,594.96	$ 39,795.00	$ 43,799.96

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 7 Months Ended July 31, 2022

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Initial Fees	$ 3,840.00	$ 0.00	$ 3,840.00	$ 15,784.00	$ 0.00	$ 15,784.00
Reserve Income Monthly Fee	25,000.00	0.00	25,000.00	175,000.00	0.00	175,000.00
Dividend Income	23.59	0.00	23.59	190.38	0.00	190.38
Gain (Loss) Dispos Invest	0.00	0.00	0.00	(2,553.90)	0.00	(2,553.90)
Total Income	$ 28,863.59	$ 0.00	$ 28,863.59	$ 188,420.48	$ 0.00	$ 188,420.48
Expenses:						
Reserve-Mailbox/Post Replace	$ 0.00	$ 0.00	$ 0.00	$ 640.00	$ 44,000.00	$ (43,360.00)
Reserve-Landscape/Plant Replace	0.00	0.00	0.00	748.94	4,000.00	(3,251.06)
Reserve - Stone Beds	961.00	0.00	961.00	961.00	3,000.00	(2,039.00)
Reserve-Paint/Caulk	0.00	0.00	0.00	0.00	8,000.00	(8,000.00)
Reserve-Window/Glass Replace	38,653.00	0.00	38,653.00	92,457.00	0.00	92,457.00
Reserve - Window Replace Project	0.00	0.00	0.00	0.00	150,800.00	(150,800.00)
Reserve-Siding Replacement	1,300.00	0.00	1,300.00	2,725.00	5,000.00	(2,275.00)
Reserve-Asphalt Paving/Phased Repl	0.00	0.00	0.00	0.00	25,000.00	(25,000.00)
Reserve Asphalt Sealcoating/Crack	0.00	0.00	0.00	0.00	7,500.00	(7,500.00)
Reserve Light Fixtures Buildings,	0.00	0.00	0.00	0.00	500.00	(500.00)
Reserve-Light Fixt Site, phased re	9,917.58	0.00	9,917.58	10,694.19	15,000.00	(4,305.81)
Reserve-Garage Door Replacement	0.00	0.00	0.00	1,061.78	3,000.00	(1,938.22)
Reserve-Concrete Sidewalks/slabs p	0.00	0.00	0.00	(500.00)	4,000.00	(4,500.00)
Reserve Roof Replacement	0.00	0.00	0.00	0.00	70,000.00	(70,000.00)
Total Expenses	$ 50,831.58	$ 0.00	$ 50,831.58	$ 108,787.91	$ 339,800.00	$ (231,012.09)
Net Income (Loss)	$ (21,967.99)	$ 0.00	$ (21,967.99)	$ 79,632.57	$ (339,800.00)	$ 419,432.57